



**Hunters Ridge Community Association  
Board of Directors Meeting  
Wednesday, April 22, 2015  
4:00pm – Clubhouse**

1. Mr. Forbes called the meeting to order; established a quorum of Directors and asked those present to silence cell phones. Those Directors in attendance were Fred Forbes, Bob Moe, Dick DeCoste, Don Wirsbinski, David Miller, Bill Bell and Joanne Schoen. Hunters Ridge attorney, Chris Davies was also present.
2. Mr. DeCoste made a motion to approve the minutes from March 25, 2015 which was seconded by Joanne Schoen and approved by all directors.
3. Mr. DeCoste gave a Financial Report thru March 2015 – See attached.
4. Our CPA's Stroemer and Company gave an at length 2014 review of Audit Report including audits on the Grill Room Renovation and Snack Bar relocation of 2014. Attending were John Stroemer, managing partner; Keith Wheeler, audit manager; and Samantha Sheffield. Further details about the audit are available in the 2014 Audit Report posted on the documents page of the website.
5. Mr. Sido, Chairperson of the Long Range Planning and Finance Committee, discussed a Proposed Resale Capital Assessment which is recommended by the Long Range Planning and Finance Committee. Other clubs were surveyed and most charge a onetime capital assessment at the time of sale. The assessment would not apply to deed changes within a family. The proposed amount is \$1500.00. This would have to come about as a change to our Master Declaration. Mr. Bell made a motion to authorize our attorney, Chris Davies, to prepare a ballot to modify the Master Declaration to add a onetime capital assessment for all home resale's excluding those deed changes within a family. The motion seconded by Dick DeCoste and approved by all directors.
6. The Board discussed a Proposed Elimination of Premium Liquors and Wines from Pub Night half priced drinks which came from the House Committee. Mr. Bell made the following motion:  
*Re motion: Immediate Change on Half Priced Drink Events:  
Effective April 23, 2015 on Pub Nights the sale of half priced drinks will be applied to draft and bottle beers, house wines, and well single liquor drinks only.*

The motion was seconded by Joanne Schoen and approved by all directors.

7. Mr. Moe, after Mr. Tinkel made a recommendation from the Golf Committee, Proposed a Ban on Smoking on the Pro Shop Front Lanai Area. The motion was seconded by Mr. Wirsbinski and approved by all directors.
8. Our General Manager, Don Huprich, gave an update and schedule for Golf Course Improvements. He advised that all work is right on schedule. There will be four nine hole closures this summer with the first starting on June 8<sup>th</sup>. There will always be nine holes open for play. Also, beginning on June 1<sup>st</sup>, the golf course will close on Mondays.
9. On motion by Joanne Schoen, seconded by Bill Bell and approved by all directors there was approval of a Ballot to all Golf and Charter Members regarding the Renovation of Clubhouse men's and ladies restrooms/locker rooms containing two parts:
  - a. A yes or no vote on using \$245,000 plus contingency from the golf course reserve account for the renovation.
  - b. Secondly, if ballot issue 1 passes, whether or not an additional \$12,000 should be used to increase the number of toilets in the ladies restroom area from four to six
10. The following motion was made by Bill Bell, seconded by Dave Miller and approved by all directors: Motion – that the Fishing Club is now an official committee except it will be called a club with Bill Bell as Board Representative, Chuck Ingersoll is the Chairperson and Ron Parmiter is the Vice-Chairperson. In this committee's case there is an admittance fee to join the committee/club. Bill and Chuck can appoint members to a core group who will primarily be a working group which plans and organizes events and sets the membership fee as needed. All participants including the Board Representative, Chairperson and Vice-Chairperson must also pay the membership fees. This will provide general liability from the community association if needed.
11. Next Meeting Date will be announced
12. Adjournment

## **Treasurer's Report, March 2015 YTD Financials @ 3/31/15**

HRCA's annual financial audit for 2014 will be presented by John Stroemer & Company at this meeting. Special reviews of both the Snack Bar ("Ridge") and Grill Room/Lobby project costs have also been included.

### **Golf**

Golf's March income was \$179,000 (\$179,483), a 6% improvement over last year's performance. For the first quarter ending March 31, income was \$499,000 (\$498,590), a 9.1% increase over last year's results due mainly to higher income received from guest fees and cart rentals.

Monthly golf course expenses, at \$108,000 (\$108,177), were 18% over forecast due mainly to expenses for course and irrigation repairs, equipment purchases, fertilizer usage and salaries. In the aggregate, year-to-date expenses of \$309,000 (\$309,485) were about 9% higher than both forecast and last year's performance. While cart barn salaries exceeded their YTD forecast, total Golf revenues continued to strengthen throughout the quarter resulting in a first quarter surplus from golf operations of \$83,000 (\$83,279).

Income from outside reciprocal play was \$16,625 in March. Year-to-date, income from both reciprocal play and equity membership payments amounted to a total of \$78,000 (\$78,264).

### **Food & Beverage**

March sales for all Food and Beverage operations were \$121,000 (\$120,531) or 16% above last year. The first quarter ended with sales of \$306,000 (\$305,609) which also represented an increase of 16% over last year's results. YTD Dining/Grill Room food sales, at \$205,000 (\$204,868), were up over last year by 6.2% while \$70,260 in bar sales showed an increase of 35%. For the first quarter ending March 31, food and bar sales for the Ridge amounted to \$34,157, an increase of 47% over last year. For the corresponding period, the Ridge's operating expenses were \$13,258.

For the first quarter, combined bar cost of goods was \$33,352 on sales of \$82,677 or about 40%. Corresponding food cost of goods amounted to \$112,095 on sales of \$226,608 or 49%. The first quarter's total gross surplus was \$160,163, or a 10% improvement over last year's performance. The ratio of expenses to revenue has also shown an improving trend and, at the end of March, the ratio was 1.16.

Year to date kitchen and restaurant salaries were about equal to last year and total expenses of \$194,352 were 2% lower than last year's performance. The first quarter's operating loss was \$47,448, which represented an improvement of 17% over last year's performance.

## **Treasurer's Report, March 2015 YTD Financials @ 3/31/15**

### General & Administrative Revenues/Expenses

First quarter revenue from Social Dues and other fees was \$348,000 (\$347,880), down about 3% from forecast but about equal to last year's results. Corresponding expenses were \$353,000 (\$352,706) or about 4.7% over forecast due mainly to higher legal and accounting fees and staff salaries. This revenue & expense center ended the quarter with a cumulative loss of \$4,826.

### Waste Treatment Plant

With only one billing month during the first quarter, the treatment plant revenue at the end of March was \$62,651 before allocations for reserves. Corresponding expenses, less depreciation charges, amounted to \$65,340 resulting in a net loss of \$2,689 for the first quarter of operations. These results are in line with the forecast.

Year to date, total combined results for Golf, Food & Beverage, General & Administrative and Sewage Treatment amounted to an operating surplus of \$28,316.

### Common Area

Including a quarterly transfer to reserves, common area income for the quarter amounted to \$176,000 (\$176,015), about equal to forecast. Corresponding expenses, at \$163,000 (\$162,551) resulted in a year to date surplus of \$20,000 (\$19,714).

### Villas

Including quarterly transfers to reserves, North and South Villa income for the quarter amounted to \$127,000 (\$126,573) or about equal to forecast. Corresponding expenses of \$121,000 (\$120,826) were in line with the forecast and resulted in an operating surplus of \$6,000 (\$5,747).

### Single Family

YTD fee income amounted to \$1,400 (\$1,394) and, with corresponding expenses of \$900 (\$877), the first quarter ended with surplus of \$500 (\$517).

rad, 4/22/15